

**RALEIGH-DURHAM AIRPORT AUTHORITY**  
**TELECONFERENCE MINUTES**  
*December 5, 2003*

Chairman Clancy presided. Present: Members Gibbs; Toler; Weeks and Zaytoun. Absent: Members Sanders; Teer and Winston. Also present: Finance Director Barritt; Purchasing Officer Thompson; Executive Assistant Mitchell and Attorney Tatum.

Member Zaytoun made a motion, seconded by Member Weeks, to appoint Member Gibbs as Acting Secretary. Adopted.

The Authority met via teleconference to consider the following items:

1. Adoption of a resolution authorizing the issuance of \$35,000,000 airport revenue bonds, the issuance and sale of \$70,000,000 Revenue Bond Anticipation Notes and the execution and delivery of the Fourth Supplemental Trust Indenture in connection therewith. Attorney Tatum reported that adoption of the Resolution was required for the purpose of providing funds, together with other available funds, to finance construction of the Terminal C ramp expansion, including the relocation of Taxiway D, and the improvement of Terminal C and associated facilities, including architectural, pre-construction and construction undertakings in connection therewith (the "Project").

Member Zaytoun made a motion, seconded by Member Weeks, to approve the extracts prepared to adopt a Resolution authorizing the issuance of \$35,000,000 Raleigh-Durham Airport Authority Revenue Bonds, authorizing the issuance and sale by the Raleigh-Durham Airport Authority of not to exceed \$70,000,000 Raleigh-Durham Airport Authority Adjustable Rate Airport Revenue Bond Anticipation Notes, and authorizing the execution and delivery of certain documents in connection therewith. Adopted.

2. Consideration of a Lease Agreement with Wachovia Bank, N.A. for four (4) 2004 Thomasbilt buses. Attorney Tatum reported the Authority plans to lease four (4) new 2004 Thomasbilt buses from Wachovia for use in the parking lot shuttle bus operation and is returning eight (4) 2000 Blue Bird buses on which the lease has expired to their lessor. The total amount of the lease with Wachovia over its term \$631,000. The Authority approved the original lease of shuttle vehicles some years ago, and the Airport Director has signed subsequent leases as funds for payment of the lease amounts have been included in the annual budgets. In connection with the new lease, Wachovia requires issuance of an Opinion of Counsel signifying that the Authority has the required authority to enter into the lease. This is the reason action by the Authority on the matter is requested at this time.

Member Gibbs made a motion, seconded by Member Weeks, to approve the Lease Agreement with Wachovia Bank for the lease of four (4) new 2004 Thomasbilt buses. Adopted.

There being no further business, Chairman Clancy thanked the members for their cooperation and adjourned the teleconference meeting.

Respectfully submitted,

Kenneth D. Gibbs, Sr., Acting Secretary

CORRECT ATTEST:

David T. Clancy, Chairman